



CITY OF MANSFIELD
2010 ANNUAL REPORT



MADE IN MANSFIELD

CITY MANAGER'S MESSAGE

Growing the Mansfield economy in challenging times

City makes strides in adding, expanding industries to strengthen financial position

As the Chief Executive Officer of the City of Mansfield, I am pleased to report on the positive and stable financial performance of our organization. The City of Mansfield is providing quality service to residents and operating efficiently despite facing ???what??

We have consistently maintained a conservative financial approach to our operations even during times of tremendous growth, a move which has ensured stability during these challenging times. The economic realities have reinforced the need to strategically evaluate services and expenditures.

An aggressive push to recruit and secure industrial clients proved successful in 2010 as several manufacturers chose Mansfield to locate or expand their operations. Most noteworthy is Klein Tools, the leading manufacturer of hand tools in the world. Their decision to locate a advanced technology center in our city has significant impact to our local economy, not only in terms of the number of jobs created but the prestige of having one of the world's top manufacturing companies in our community.

In 2010, Mansfield saw specific growth in the following areas:

- The assessed value of commercial, industrial and residential property in the city grew 3.1 percent in 2009 or \$313 million, for a total value of \$4.3 billion. New construction accounted for 52 percent of that growth.
- Growth of retail and commercial development in Mansfield resulted in a 9.2 percent increase in sales tax revenue in 2009, as new restaurants and shopping conveniences continued to be drawn to Mansfield's appeal demographics.
- Economic development efforts resulted in seven projects generating a \$43.7 million capital investment from the private sector and a commitment of 431 jobs. For every dollar spent by the city, there was approximately \$23 invested in the community.
- City infrastructure expansion and improvements in 2010 included the start of major construction along Highway 287.

Frontage roads and bridges at Walnut Creek Drive and Broad Street will improve traffic flow and encourage development in the area. The final phase of a \$25 million expansion of the city's water treatment plant was underway, along with improvements to water and sewer lines in the northeast quadrant of the city.

- The Parks and Recreation Department began work to improve our already stellar parks system with selection of a design team to work the city's next major park – an 80-acre open space and nature reserve along Walnut Creek.

The work to diversify our economy over the last 10 years has been successful and has ensured our city's stability and sustainability in the face of economic challenges.

We are supported by our city council members, volunteers, as well as a dedicated and experienced group of managers and employees who work each day to make Mansfield a strong community. They work efficiently and strategically, using innovation and creativity to maintain quality services for our residents.

Our efforts have been rewarded in recent years with distinctions on the state and national level, garnering Mansfield attention as one of the best places to live with outstanding quality of life, solid infrastructure, safe streets and stable economy. These successes were accomplished at a time of explosive growth, which saw our city double its population and attract development from all across the country.

We are steadfast in our goal: to make a difference in the lives of our residents by giving them a quality community in which to work and raise their families. We continue this work even during the challenging times and remained focused on our goal.

Sincerely,



Clayton Chandler
City Manager

MADE IN MANSFIELD

LEADERS

For many, the key to Mansfield succeeding in areas of economic development, public safety and community service is its ability to attract strong volunteers and community leaders.



A strong sense of community spirit and pride has permeated Mansfield since its early days and today's Mansfield leaders are keenly focused on maintaining the spirit and pride that was the foundation of its development for more than 100 years, but also harnessing the enthusiasm that comes with building a city's future.

The Mansfield City Council provided the guiding force behind the efforts of the city's volunteers in 2010. The council directed staff in the areas of residential, commercial and industrial development; transportation issues; and amendments to city ordinances in the areas of gas drilling and development guidelines.

The council's partners in guiding city policy and growth are volunteers serving several specific advisory boards including Planning and Zoning Commission, the Mansfield Economic Development Corporation, the Mansfield Park Facilities Development Corporation, the Zoning Board of Adjustment and the Library Advisory Board. These boards worked closely with city staff in these areas to address the city's future needs.



Best Maid Pickles

Founded in 1926 in Mansfield, the Dalton family started the company after Mildred Dalton began making her own pickles for the relish she made to use in her sandwich spread. The pickles and other products, sold in the Fort Worth grocery store, were a hit and now 30 million cucumbers are used each year for Best Made Pickles.

MADE IN MANSFIELD

LEADERS



"Volunteers are the backbone of any community, offering expertise, enthusiasm, commitment, spirit and pride to our lives as citizens of Mansfield," said David L. Cook, serving his second term as mayor. "They are invested in Mansfield. It is the where they live, work, raise their family and enjoy life. They give back to make a difference."

Mansfield volunteers made a significant difference in 2010, discussing transportation needs with legislators, revitalizing the historic downtown with community projects and special events, encouraging literacy and reading, promoting a healthy and active lifestyle for families and addressing neighborhood safety through crime watch efforts.



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BUSINESS & INDUSTRY

In 2010, economic development efforts continued to focus on growing the local economy to offset the challenges faced by the national economic downturn.



Although new commercial and retail development was slower than in previous years, several new projects offered opportunities to grow local sales tax. And the efforts of the economic development staff to bring new industry to Mansfield proved successful.

"It has been our goal to create a healthy local economy through diversification," said Scott Welmaker, director of economic development for the city. "It is important for job creation and a stable tax base. Commercial and retail is important for our residents so they can spend their dollars locally. Industrial development creates steady jobs and adds value to the tax rolls."



Klein Tools

Although not quite yet "Made in Mansfield," the signature pliers made by Klein Tools will one day bear the tag. The Illinois-based company was founded 1857 by a German immigrant and its hand tools are considered by many in the construction industry as the best made. They now produce more than 100 different types of tools.

MADE IN MANSFIELD

BUSINESS & INDUSTRY

More than 400 new jobs were created in 2010 through economic development efforts. The Mansfield Economic Development Corporation invested more than \$1.9 million in infrastructure development to bring in new projects and expand current businesses. The capital investment by those industries was \$43.9 million in 2010.

Of the seven major projects undertaken by the MEDC in 2010, none was more high profile than the new manufacturing facility by Illinois-based Klein Tools. The long-time hand tool manufacturer worked with city officials to announce plans for the creation of its Advanced Manufacturing Technology Center in Mansfield that could ultimately employ 585 people. The project is expected to have a net economic impact to the city of \$7.6 million over the first 10 years.

New commercial projects in 2010 generated renewed interest in Mansfield's strong retail market. Olive Garden and Half Price Books each announced plans to open new sites in the city. Generating the most buzz was Kroger's plan to build one of its new concept Kroger Marketplace stores at the corner of SH 360 and East Broad Street. The project, set to open September 2011, is



expected to spark new retail development in the city's growing southeast side.

Marketing efforts to raise the community's profile among the development community has been successful, officials say. "Mansfield is seen as a quality, growing community with dynamic demographics, an abundance of land, available infrastructure and excellent quality of life," Welmaker said. "We have shown that this is a great place to do business and that 'Made in Mansfield' can mean success for companies."

Since 1997, the MEDC has participated in 115 projects, bringing a total of 3,370 jobs to the city. These projects include 72 new businesses, 27 expansions and 16 retentions. While the MEDC has invested \$12.6 million, the private sector capital investment of more than \$385.6 million.

"For every dollar the city has invested, the private sector invested \$30.50 into the community," Welmaker said.

MADE IN MANSFIELD

HOMES

Single-family residential development remained slow in 2010, with 234 permits (\$46.2 million value) in Mansfield, much the same as 2009.



he city also saw some increases in multi-family development. The \$29 million, 330-unit Watercrest Active Adult Living Center opened in 2010, providing the city its first quality, upscale retirement center. The Crescent at Mansfield opened the first phase of its 299-unit project along the growing SH 360 corridor.

Maintaining quality development throughout the city remained a priority for the city. Code Compliance stepped up enforcement of illegal signage violations and worked with property owners to ensure repair and reconstruction of damaged structures and fences with a focus on protecting neighborhoods and improving the overall appearance of the city.



Hoffman Cabinets

Making cabinets for residential and commercial construction since 1967, Hoffman Cabinets is considered one of the highest quality cabinetmakers in the country. Manufacturing their products in Mansfield, the company ships its custom cabinets, furniture finishes.

MADE IN MANSFIELD

HOMES

Meanwhile, the development services staff focused attention on expanding their expertise in areas designed to ensure quality development and the public's safety. Several city inspectors were certified in areas of fire inspection and residential energy inspection. They also assisted fire department officials with a review of the city's fire code.

Other city development plan guidelines were reviewed and updated, including the city's smoking ordinance, and processes were streamlined for efficiency, including the certificate of occupancy process. Updating the internal procedures were particularly helpful for inspectors as the department took a lead role in assessing damage in a residential area of the city ravaged by floods in September 2010.



MADE IN MANSFIELD

HOMES



Despite the decline in residential and commercial construction, the need to maintain strong planning procedures and progressive developmental guidelines for future growth was still a priority at the City of Mansfield.

he attention to quality in planning and development has earned the city high marks for its neighborhoods, business centers and public facilities.

In 2010, the Planning Department continued its role of advising city officials on development and growth strategies, land use policies and improvements to aesthetic and environmental guidelines.

The staff recommended updates to the city's landscape and tree preservation ordinances.

These regulations were designed to improve not only the appearance of residential and commercial development but guarantee preservation of the community's natural resources.

MADE IN MANSFIELD

HOMES



Planning for the next phase of residential development was also important in 2010. More than 475 residential lots are available for development and planning officials began identifying other potential residential development areas, mostly on the city's south and southeast side.

Natural gas drilling continued in Mansfield, with 16 wells permitted in 2010, along with four gas pipelines. The impact of drilling on the city's existing and future development remained a priority for city staff and leadership as amendments to the city's gas well ordinance were approved that focused on wells and gas compressors. A full-time

gas well inspector joined the planning staff, providing a direct liaison to gas companies and drilling contractors to assure residents that the city's policies and guidelines in relation to natural gas drilling are being followed.

"It's not only about planning for growth but sustaining the quality of development over the life of the community," said Planning Director Felix Wong. "Working directly with builders, developers and drilling companies helps ensure that our guidelines and standards are met and that Mansfield becomes the community we desire."

MADE IN MANSFIELD

A SAFE COMMUNITY

In 2010, the safety of Mansfield residents was not only a priority for the skilled public safety professionals at the city, but for citizen volunteers who supported uniformed personnel on the streets.



The Mansfield Police

Department – encouraged by its successful Citizens Police Academy – organized the city's first Citizens On Patrol group. Similar to programs in other cities, the COP initiative puts specially trained volunteers on the street patrolling neighborhoods and other areas of the community as a deterrent to crime.

"Having additional eyes and ears in the community is important," said Police Chief Gary Fowler, whose department answered more than 42,000 calls for service in 2010. "The addition of citizen volunteers allows us to efficiently allocate our resources where they are



Chemguard

Chemguard has been headquartered in Mansfield since 1992 where it develops and manufactures fire suppression foams, equipment and systems, Bower said he never envisioned that the company would grow as it has. Chemguard now supplies products to and responds to fires in countries all over the world.

MADE IN MANSFIELD

A SAFE COMMUNITY

needed without burdening our budget.”

The department also began increased enforcement of commercial vehicles, inspecting large trucks traveling through the city to ensure they are within regulation on weight. They were also the recipient of more than \$450,000 in grants in 2010 for bullet proof vests, radio replacements, crime data technology and salary for a departmental crime analyst.

For the Mansfield Fire Department, a significant accomplishment 2010 was successfully increasing the city’s ISO rating from 4 to 2. The rating increase examines such criteria as staffing, equipment and response times to rank municipal fire departments. Higher ISO ratings can lower a community’s insurance rates.

“The ISO ranking says to our community that our department has the capacity to effectively protect people and their property from fire,” said Fire Chief Barry Bondurant.

The department answered more than 7,000 calls for service in 2010, more than 4,000 fire calls. The city’s emergency medical

service responded to nearly 3,000 calls, and transported more 1,900 patients.

In addition to fighting fires, department personnel also worked to prevent fires through the inspection process. More than 3,500 inspections were completed in 2010, including 323 at local natural gas drilling operations.

Other public safety departments – Animal Care & Control and Municipal Court – also saw increased activity in 2010. Court operations participated in warrant roundups in Tarrant County in an effort to clear citations off their books. The Mansfield Animal Shelter increased its adoption rate and work began on an expansion to its cat adoption space thanks to a donation from a Mansfield resident.



MADE IN MANSFIELD

QUALITY OF LIFE

Named best in the state in 2009, the Mansfield Parks & Recreation Department didn't spend 2010 resting on its laurels. Residents continued to explore the city's natural beauty through its parks system and enjoy life through recreation programs and special events.



More than 655 acres of developed parkland was maintained by parks grounds staff during 2010, as well as 71 miles of right of way, 87 miles of medians and 20 acres of public grounds.

"The expansion of our parks and recreation system over the last 10 years has provided our residents with a variety of ways to enjoy life in Mansfield," said Shelly Lanners, director of parks and community services. "They have significantly added to our city's quality of life."

In recognition of his hard work and dedication to the department's excellent park maintenance, Parks Superintendent

Toby

Fojtik was named

Region II Park Professional of the Year by the Texas Recreation and Park Society.

Keeping the parks and recreation department on track with its success, the Mansfield Park Facilities Development Corporation adopted a new master plan in 2010 and began preliminary planning and research for a major park project on 80 acres of natural green space near Walnut Creek.

Mansfield's active community values its recreation program. More than 84,000 people entered the doors of the Mansfield Activities Center in 2010 either in athletic programs, classes or special events. Programming



New Hope Growers

This Mansfield company has been growing perennials and ornamental grasses for several years after 20 years providing mostly ground cover for businesses and landscapers. New Hope's customers are across the state although many of their successful drought tolerant products stay right at home in Mansfield city parks.

MADE IN MANSFIELD

QUALITY OF LIFE



outside area to festivals and celebrations that locals have enjoyed for years. More than 100,000 attended events at Big League Dreams Mansfield Sports Park, including 7,000 attendees at the city's third annual July 4th fireworks event, and more than 173,000 guests visited the city's water park, Hawaiian Falls.

at the MAC (455 different classes) registered 3,677 patrons and generated more than \$156,000 in revenue.

The city's senior population has supported the department's Senior Lifestyles program of daily lunches, games and trips, with more than 2,700 registered in 2010. Athletic activities, operated through several volunteer-run sports associations, drew almost 3,000 youth and several hundred adults last year.

Community-wide special events have become an important part of Mansfield's profile in the region, drawing visitors from

The city's annual Hometown Holidays celebration and parade partnered with the chamber's annual Tour of Homes event to promote all holiday activities, drawing more attention to the events and increasing attendance.



MADE IN MANSFIELD

QUALITY OF LIFE

The Mansfield Public Library offers cultural and educational support to residents and patrons from surrounding communities. At the height of its explosive growth, the library grew more than 25 percent annually.



n 2010, more than 200,000 visitors walked through the doors of the library and checked out nearly 350,000 items. Library computers were used more than 50,000 times. "We feel our patrons have a special feeling for the library," said City Librarian Steve Standefer. "They support our services and our programs, and volunteer their time to guarantee our success."

With expansion plans on hold, library staff developed a plan in 2010 to reconfigure its space that would allow services to continue and grow at the current location for the next five to 10 years.

More than 7,000 people attended library special events, from weekly story times and book club discussions to the



annual Mansfield Reads! one-city, one-book event. In recognition of its continuing service to the community, the library again received the Texas Municipal League's Excellence in Libraries award.

The Friends of the Mansfield Public Library worked as partners with the library staff, providing support with programming and services.

"The library has played an important role in lives of Mansfield's citizens for 80 years," Standefer said. "We are planning a future where the library and its services grow with the community."

MADE IN MANSFIELD

QUALITY OF LIFE

The City of Mansfield excelled in 2010 in connecting with its citizens through communications and marketing, promotions and public education programs.



he nationally award-winning “Mansfield Citizen” newsletter provided residents with information on city services, city government and city sponsored special events each quarterly and is supplemented by the Citizen Extra electronic newsletter.

The Mansfield Parks & Recreation “MAC” catalog detailed the classes and programs offered at the Mansfield Activities Center and highlighted special programs and services in the department and in other community services departments.

Online data through the city’s website (www.mansfield-tx.gov) included city forms, documents and publications; code of ordinances; mapping; and an online registry of public safety information including crime alerts and sex offender registry. Residents also paid their water bill online in record numbers.

The Environmental Services Department offered comprehensive educational programs for residents on SmartScape landscaping, Adopt-A-Street beautification and Clean Water initiatives. The department also hosted two annual events – Creek Clean Up and Trash-Off – which utilizes citizen volunteers to help clean up the community.



MADE IN MANSFIELD

SOLID INFRASTRUCTURE

A key factor in Mansfield's explosive growth has been the planning and development of infrastructure needed to grow a city.



In 2010, the Public Works Division continued to guide major transportation and water and sewer projects for both new development and maintenance of existing infrastructure.

One of the city's most important roadway projects began in 2010 as the Texas Department of Transportation (TxDOT) built new frontage roads and U-turn bridges along US Highway 287 at two major intersections in the city. The \$15 million overhaul – which for the first time includes funding from the federal government for a specific Mansfield road project – involves completing the frontage roads between Broad Street and Walnut Creek Drive and constructing U-turn bridges on both sides at Walnut Creek Drive and the north side at Broad Street.

"This is a major project in scope and in its impact to the traffic flow in the city," said Steve Freeman, director of public works. "These intersections are among our most visible and highly traveled in the city. In addition to the road construction, the project also includes enhancements for

the two bridges going over freeway to serve as gateways to the city. The design includes monuments, landscaping, special street lights and wrought iron fencing, with the street names etched into the sides of the bridges."



Sellmark

This Mansfield-based designs, manufactures and distributes optical products such as night vision, rifle scopes and reflex lights. Focusing on niche, underserved product categories, the company sells millions of products each year and is considered the leader in consumer night vision goggles.

MADE IN MANSFIELD

SOLID INFRASTRUCTURE



into the sides of the bridges.”

Other road projects completed in 2010 include the \$6.7 million West Broad Street expansion Phase I and the \$2.9 million reconstruction of Gertie Barrett Road, which improved traffic in a growing area on the city’s northwest side.

Work continued in 2010 on the \$25 million

expansion of the city’s water treatment plant.

The project, scheduled to be completed in spring 2011, included a new membrane filtration system to improve water quality to the 467 million gallons of water sold by the city each year. Water sales generated \$18 million in revenue for the city in 2010 which is then used for operation, maintenance and expansion of the city’s extensive water and sewer system.

Environmental Services also assisted in the area of water quality, working to resolve drainage issues in areas of new and existing development and providing public education programs designed to inform residents on issues such as water conservation and recycling.



MADE IN MANSFIELD

DEDICATED EMPLOYEES

The 475 dedicated employees of the City of Mansfield spent 2010 the same way they have spent previous years: providing the highest quality service to the citizens of Mansfield for the best value.



he meter readers, firefighters, groundskeepers, patrol officers, librarians, planners, engineers, clerks, inspectors and many others are committed to being the best and have received local, state and national recognition for their efforts.

"Our employees work each and every day to build this city," said City Manager Clayton Chandler. "They take pride in their work and their efforts are visible each day all across Mansfield. We have employees who are considered by their peers as among the best in their fields."

In 2010 many city employees gained additional certification and training in specialized fields such as landscape irrigation, plumbing inspection,



hazardous materials and personnel and management software.

In addition, employees are consistently evaluating internal operations and procedures, looking for ways to improve efficiency and customer service.



Master Meter

Master Meter is the leading developer and manufacturer of water meters featuring AMR technology, which delivers information wirelessly. Cities around the country are using electronic water meters made in Mansfield, including the City of Mansfield. The meters improve efficiency and labor intensive physical meter reading.

MADE IN MANSFIELD

SOUND INVESTMENTS



The Business Services Division of the City of Mansfield keeps a tight hold on the financial management of the city organization, from accounting and purchasing to utility billing and information technology.



he philosophy has remained the same even in the face of economic challenges and community changes: a strategic and conservative approach to financial and organizational planning with an emphasis on value.

The city's strategic plan process is still a key component in that planning, even 11 years after it was first implemented. The goal is to identify infrastructure, capital and personnel needs based on the city's growth over a period of time, allowing for specific financial planning.

This strategic and conservative approach to financial planning has been supported by the municipal bond rating agencies, which have consistently ranked Mansfield management high during its annual evaluation and review.

The city's Finance Department has been awarded the Distinguished Budget Excellence Award by the Government Finance Officers Association for the last 20 years, an indication of the city's focus on strong fiscal policy and planning. They have also been awarded Certificate of Excellence in Financial Reporting by GFOA for 23 consecutive years.

MADE IN MANSFIELD

BUDGET OVERVIEW

The City of Mansfield's financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the city's finances, in a manner similar to a private business. This brief overview concentrates on the government-wide financial statements only. A more comprehensive analysis and narrative about the fund financial statements and the notes to the financial statements are included in the city's Comprehensive Annual Financial Report (see Page 18 for availability).

The government-wide financial statements distinguish functions of the city supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover their costs through user fees and charges (business-type activities).

- The governmental activities include general government, public safety, public works and cultural and recreational activities.
- The business-type services include water and sewer, the law enforcement center and drainage services.

The government-wide financial statements include not only the City of Mansfield itself

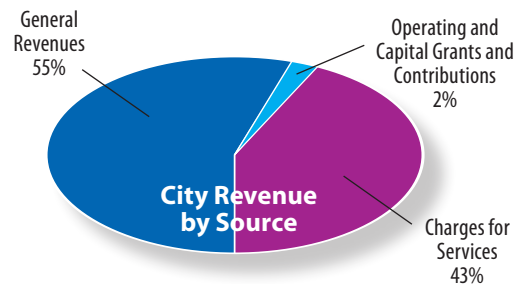
(known as the primary government), but also a legally separate Mansfield

Economic Development Corporation (MEDC) for which the city is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government. The Mansfield Property Finance Authority and the Mansfield Park Facilities Development Corporation (MPFDC), although legally separate, function for all practical purposes as departments of the city and have been included as an integral part of the primary government.

City of Mansfield Financial Highlights

Statement of Net Assets

The statement of net assets presents information on all of the city's assets and liabilities, with the difference between the two as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial



position of the city is improving or deteriorating. For fiscal year 2010, the city's assets exceeded its liabilities by \$359,008,204 (net assets). This increased by \$4,294,165 from the fiscal year 2009 net asset position.

Statement of Activities

The Statement of Activities reflects the total revenues generated and entire costs of operating

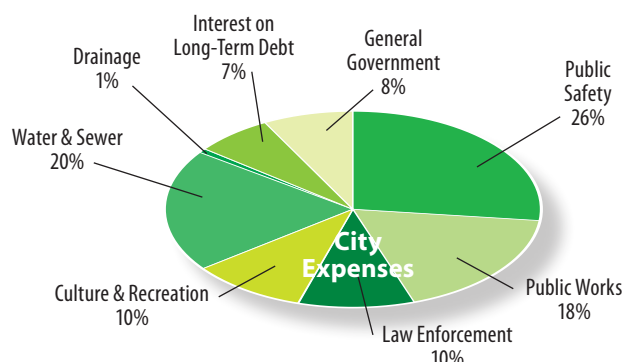
Statement of Net Assets

Millions of Dollars

544.08	Assets
185.02	Liabilities
359.01	Net Assets

the services of the city. The Statement of Activities for the fiscal year ending September 30, 2010 reports total revenues of \$83,161,762 and total operating expenses of \$78,867,597.

City revenues consist of program revenues and general revenues. Program revenues are charges for services, as well as operating and capital



contributions and grants for a specific operating activity (i.e. water and sewer, public works).

General revenues are property taxes, other taxes

Statement of Net Assets- Government Activities

Millions of Dollars

350.73	Assets
117.87	Liabilities
232.86	Net Assets

(i.e. sales tax and franchise tax), investment earnings, and the gain on the sale of

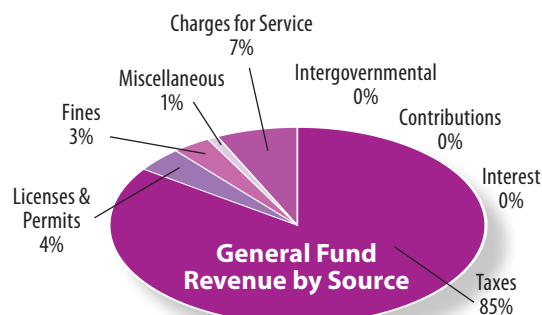
capital assets. Operating expenses include the day-to-day expense of operating the city.

City Revenue by Source

City Expenses

Governmental and Business-type activities

Individually within the City of Mansfield Financial Statements, governmental activities and business-type activities are reported separately and independently. The two activities are separated because of the nature of their operating activities and the funding of their activities.



Governmental Activities

The general fund is the chief operating fund of the governmental activities of the city. Most of the operating revenue & expenses in the governmental activities occur within the general fund.

Statement of Net Assets

The Net Assets for the governmental activities decreased \$1,081,727 in fiscal year 2010. The primary reasons for the decrease are the decrease in Capital Grants & Contributions along with an increase in Transfers Out.

Statement of Activities

General Fund

Operating Revenues

The city's general fund revenues decreased when compared to the prior year by 5.43 percent or \$2.006 million. The main reason for this

Historical Review of City's Assessed Property Value

Billions of Dollars

2001	1.44
2002	1.69
2003	2.00
2004	2.34
2005	2.68
2006	3.04
2007	3.31
2008	3.83
2009	4.09
2010	4.10

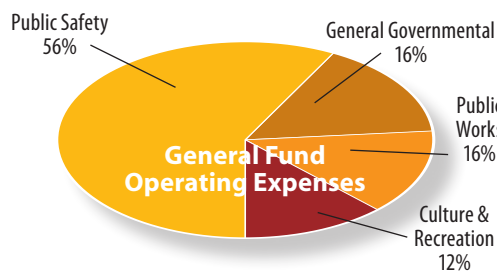
Historical Review of City's Property Tax Rate

2001	\$0.73
2002	\$0.71
2003	\$0.71
2004	\$0.71
2005	\$0.71
2006	\$0.69
2007	\$0.69
2008	\$0.69
2009	\$0.71
2010	\$0.71

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- The governmental activities include general



government, public safety, public works and cultural and recreational activities.

- The business-type services include water and sewer, the law enforcement center and drainage services.

The government-wide financial statements include not only the City of Mansfield itself (known as the primary government), but also a legally separate Mansfield Economic Development Corporation (MEDC) for which the city is financially accountable. Financial information for this component unit is reported

separately from the financial information presented for the primary government. The Mansfield Property Finance Authority and the Mansfield Park Facilities Development Corporation (MPFDC), although legally separate, function for all practical purposes as

Government-wide Debt Administration

Millions of Dollars

99.15 General Obligation Bonds

13.89 Sales Tax Bonds

60.00 Revenue Bonds

departments of the city and have been included as an integral part of the primary government.

City of Mansfield Financial Highlights

Statement of Net Assets

The statement of net assets presents information on all of the city's assets and liabilities, with the difference between the two as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the city is improving or deteriorating. For fiscal year 2010, the city's assets exceeded its liabilities by \$359,008,204 (net assets). This increased by \$4,294,165 from the fiscal year 2009 net asset position.

Company	Underlying Ratings			
	General Fund Bonds	Water & Sewer Revenue Bonds	Sales Tax Revenue Bonds	Drainage Revenue Bonds
Moody's	"Aa2"	"Aa2"	"A1"	"A1"
Standard & Poor's	"AA"	"AA"	"A"	"A"
Fitch	"AA"	"AA"	"A+"	"A+"

Requests for Information

As management of the City of Mansfield, Texas we offer readers of the City of Mansfield's financial statements this narrative overview and analysis of the financial activities of the City of Mansfield for the fiscal year ended September 30, 2010. This information is not intended to be a complete statement of the City's Financial Condition. We recommend and encourage readers to consider this information as excerpts from the City of Mansfield, Texas Comprehensive Annual Financial Report. A copy of the City of Mansfield, Texas Comprehensive Annual Financial Report may be obtained at 1200 E. Broad Street, Mansfield, Texas 76063.

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